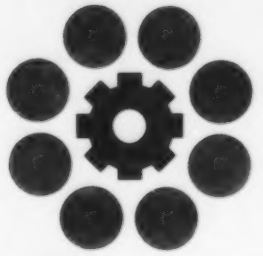

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Carleton Regional
Development
Commission Inc.

ANNUAL REPORT

Fiscal Year

1990 - 1991

1990 - 1991

A N N U A L R E P O R T

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MEMBER MUNICIPALITIES

Bath
Bristol
Canterbury
Centreville
Florenceville
Hartland
Meductic
Woodstock

BOARD OF DIRECTORS	REPRESENTING
Charles MacDonald	Bath
Raymond Brennan	Bath
Harold Crabbe	Bristol
Robert Pickle	Bristol
Robert English	Canterbury
Judith Campbell	Canterbury
Donald Green	Centreville
Roland White	Centreville
Jerry Osborne	Florenceville
Peter Cook	Hartland
Mac Clendenning	Hartland
Neil Cummings	Meductic
Craig Gard	Meductic
Harold Culbert	Woodstock
Gordon Gaddas	Woodstock

EXECUTIVE

Robert English	Chairman
Robert Pickle	Vice Chairman
Jerry Osborne	Secretary
Neil Cummings	Treasurer
Raymond Brennan	Past President

PERSONNEL

Gordon Roach	General Manager
Wayne Carpenter	Industrial Commissioner
Shirley Murray	Project Officer
Susan Ritchie	Secretary

COMMITTEE APPOINTMENTS

NOMINATING COMMITTEE

Harold Culbert
Raymond Brennan
Mac Clendenning

ANNUAL MEETING AND AWARD

Craig Gardner
Neil Cummings
Robert Pickle

PLANNING COMMITTEE

Robert English
Craig Gardner
Raymond Brennan
Roland White

CORPORATE SOLICITORS

Crocco, Hunter, Purvis & Depow
Woodstock, N.B.

CORPORATE BANKER

Central Guaranty Trust Company
Woodstock, N.B.

AUDITORS

Donald Oulton, C.A.
Woodstock, N.B.

CARLETON REGIONAL DEVELOPMENT COMMISSION INC.

The Carleton Regional Development Commission Inc. was established late in 1980. Incorporated under the Companies' Act of the Province of New Brunswick, the intention is to serve the development interest of the region rather than single communities.

The main purpose of the Commission is "to encourage the promotion, expansion and diversification of industrial activity" within the Carleton Region. To this end, the corporation was granted the rights and power to provide services of consultants and engage in other pursuits not inconsistent with the Companies' Act in order to achieve its objectives.

The territory over which the Carleton Regional Development Commission has jurisdiction coincides more or less with the trade area of the Carleton Region. It extends in a radius of 41 kilometers (25 miles) around Woodstock and Hartland, and the villages of Bath, Bristol, Centreville, Florenceville, Canterbury and Meductic. The Carleton Region has a total population of some 26,814, thirty-three percent of which live in incorporated communities.

The activities of the Commission are wide-ranging, being geared to the identification and implementation of economic

development opportunities within the region.

The fulfillment of the roles and functions requires that the Commission carry out a number of activities. Major activities include: (a) planning; (b) promotion; (c) new business development; (d) liaison with all levels of government; and (e) assist and promote the development of potential in the region's natural resources and tourism activities.

The Commission is not a government agency but an autonomous corporation. Its' members are appointed by participating municipalities to a Board of Directors for a one-year term. The Carleton Regional Development Commission Inc. currently has sixteen Directors: two each from Bath, Bristol, Canterbury, Centreville, Florenceville, Hartland, Meductic and Woodstock. They are chosen for their interest in the community, their leadership qualities, their influence and resourcefulness.

The Commission has a business office in downtown Woodstock and a fulltime staff of three. The Industrial Commissioner is responsible for the management of the everyday operations of the Commission. His main concern is the promotion of industrial development in the area. He also acts as a consultant in economic development policy matters to the communities it serves and the higher levels of

government. He will assist in the creation and expansion of local business in all sectors of business activity. This assistance is free of charge and confidential.

CHAIRMAN'S MESSAGE

As my term of Chairman of the Carleton Regional Development Commission nears its end, I thought I would have at least 40 pages to write about my experiences, but as the time draws near I find I could write a book.

Parts of Carleton and York County are as diversified as any part of North America. How could you possibly successfully run metal fabrication plants that are making fire trucks and trailers, sanders and plows in our area, when the largest frozen food processor in the world is only 10 miles away?

Shouldn't you be growing potatoes instead of making 18 hole golf courses? Well, I thought golf clubs only belonged in Resort areas.

What about the guy making roof trusses and mini homes. He is not even in an incorporated area. Heaven forbid, what is this Province coming to?

There is actually a cigarette tube manufacturer training unskilled labourers. Also, a metal design fabricator sitting right on the Trans Canada competing very successfully for contracts all over North America. Right across the road is one of the largest lumber brokers in Eastern Canada.

Tell me, how are you supposed to run a plant and make cymbals for every musical group in the world? Well it is happening and they are picking up nearly every Achievement Award going. I don't know! It's certainly beyond me!

I could go on and on about hundreds of success stories including the skilled hands of furniture manufacturers, to ceramic doll makers, to corporate head offices, and every other conceivable item from Christmas wreathes to jewellery.

Who is to blame for all this success? It does not come from politicians or an office full of people. The spark is created by <u>you</u> the Entrepreneur, <u>you</u> Joe Q citizen. The spark may be fanned after it is created. Everyone but you may take credit for it, but you still created it. I know you will go on creating, in spite of the miles of red tape, taxes and every other obstacle known to man.

To the C.R.D.C. office staff, I would say you are the greatest. Why, this little article was only one week late getting to you - surely you can work in that time frame. Heaven forbid, you had four days to the Annual Dinner!

To the incoming executive, I would like to say "don't let it get you down." I didn't, I just lost my hair.

To the Board of Directors, I have always maintained that you can not be measured as volunteers in terms of dollars. For every volunteer, in New Brunswick, is a multi-million dollar contract to the Province and Canada that can never be paid back.

Finally, to Gordon our General Manager, I would say the ball is in your court now. In our association, you have handled it well. I feel very confident you will continue in your able capacity for many years to come.

Thank you

Robert English, Chairman of the Board

GENERAL MANAGER'S REPORT

Program Delivery

The Carleton Regional Development Commission assists in the delivery of a wide range of programs at the Federal, Provincial and the Community level.

The following table does not completely identify all the programs we work with, but highlights the programs which are most often used:

Program Summary

	1990	1991	$/1991
Business Improvement Program	N/A	5	N/A
Self Start	N/A	12	78,000*
Entrepreneurship	3	5	42,700
Quality Improvement Program	N/A	6	52,100*
Trade Assistance	N/A	4	N/A
Southwest Valley	N/A	13	230,421*
A.C.O.A. Action Program	31	N/A	769,471
Student Venture Capital	4	6	15,500*

* Indications within our office show a substantial increase in demand for these programs. In some cases demand has increased by 400%.

The C.R.D.C. has gone through many changes in the past fiscal year 1990-91. The most notable being a new Executive Director. I have replaced the Industrial Commissioner Wayne Carpenter, who has taken a challenging new position with the Miramichi Regional Development Commission. We would like to wish Wayne the best in the future.

The Commission also has a new look. Over the past year we worked closely with Kiers Productions to update our image with a new logo, letterhead, and promotional material. The new look is fresh and creative and will serve us well in the coming decade.

Not only has our look changed, but our method of operation has also taken a different direction.

Community Crossroads

The C.R.D.C. started a process in Economic Planning, which asks the people what they want or need to develop their Community. The process began in earnest in Woodstock, under the leadership of Jack Budden. The report is expected to be complete by the end of June, 1991.

The projects coming forward are surprising and I predict that they will have a significant impact in improving our economic performance. At one time in excess of 120 residents

took part. When completed, this plan will be the peoples' plan, not the Government's nor an outside consultant's blue print.

During 1991-1992 this process will continue into Bath, Centreville, and Canterbury. Once these communities are completed, the Commission will have a basis for a 3 to 5 year strategic plan for the whole region.

This project, which fully involves the community was made possible through support from Wayne Gunter, our liaison person with the Atlantic Canada Opportunities Agency.

Junior Achievement

To invest in our youth, is to invest in our future. If our children are introduced to entrepreneurship as an option for employment now, then maybe they will be the employers of our future.

The Commission began work on this project early in 1990. We are pleased to report that under the able chairmanship of Joe McGrath of the Royal Bank and his dedicated team of volunteers, the first level of Junior Achievement, called "Project Business", became a reality in Woodstock, Centreville, Florenceville and Bath. During this coming year we hope Hartland Junior High will also become a participant.

Enterprise Development Centre

After a full year of study, the C.R.D.C. is moving forward on this proposal. Proposals for a combined private and public sector project have been advertised.

If successful, this operation will provide a valuable support tool for new businesses and new business people. This mechanism of supporting growth in business has a success rate in excess of 80% for graduating entrepreneurs.

We look forward to the completion of successful negotiations.

Carleton Venture Inc. Business Plan

The Carleton Region historically has been a hot bed of entrepreneurship. Starting with the farming economy as the base, the area has a history of new ideas and a mind-set towards independent business. The economy of the area has a history of Venture Capital Investment with many large and small businesses having started, expanded or reconstituted with the aid of local investors.

The C.R.D.C., in close liaison with the accounting firm of Ash, Craig & Thornton, has put together a mechanism which we hope will reactivate the spirit of investing in ourselves.

Our target for full activation is January 1992. This time next year I will report on the number of jobs affected by this new initiative.

Border Marketing Associates

The high level of quality craftsmanship within our region is renown. While craftsmanship is high, often marketing skills, or the resources to access these skills are very scarce.

To address this shortfall, the C.R.D.C. brought together thirteen (13) producers of high quality items; created a trading house and set sights on the New England marketplace. To be successful in this market, quality must be high. In our next annual report we will see a substantial increase in exports and related jobs.

This highly talented group is also looking at a store front operation which would market a wider range of products and in itself, may become a tourist attraction.

Communication Policy

Over the past year,the Board of Directors, have become extremely sensitive to the need for increased communication between ourselves and:

* our member municipalities
* our clients, the new and potential entrepreneurs
* our elected provincial representatives

The Board has adopted the following measures to increase communications.

The Commission Newsletter "Vistas" has been reactivated in a new format. "Vistas" is published quarterly as a full page in the Bugle and the Observer. "Vistas" also has a radio version. Together these changes in format have substantially increased client traffic into our office.

The Commission has started advertised visits in our area. Although in the past we regularly travelled in these areas, we did not set aside time for appointments to meet with new entrepreneurs. Our first experiment has been extremely successful and now is a regular part of Commission activities.

In the past our annual report has been the main vehicle for conveying activities. Starting in September 1992, the General Manager and the area representative will meet one on one with each council to discuss activities and individual community needs.

Our area M.L.A.'s are also targeted for increased communication on a one to one basis.

Given this level of increased communication we feel that the Carleton Region will truly become Partners in Progress.

Summary

In closing, I note that only part of our activities are highlighted. Myself, my staff and my directors would be more than interested in answering any questions.

Thank you to my dedicated staff; Shirley Murray and Susan Ritchie, both of whom would like to see a normal 40 hour week. Thanks to the Executive, the Board of Directors and to our Partners in Progress, the Atlantic Canada Opportunities Agency and the New Brunswick Department of Commerce and Technology.

The future for the Carleton Region is brighter than ever.

Let's make it happen together.

CARLETON REGIONAL DEVELOPMENT
COMMISSION INC.

REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED MARCH 31, 1991

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DONALD V. OULTON

Chartered Accountant

DONALD V. OULTON *Chartered Accountant*

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P.O. Box 1510
Woodstock, N.B.
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(506) 328-8866

AUDITOR'S REPORT

The Directors
Carleton Regional Development Commission Inc.

I have examined the balance sheet of the Carleton Regional Development Commission Inc. as at March 31, 1991 and the statement of revenue and expenditure and deficit for the year then ended. My examination was made in accordance with generally accepted auditing standards, and accordingly included such tests and other procedures as I considered necessary in the circumstances.

In my opinion these financial statements present fairly the financial position of the Commission as at March 31, 1991 and the results of its operations for the year then ended, in accordance with generally accepted accounting principles applied on a basis consistent with that of the preceding year.

Donald V. Oulton
Chartered Accountant

April 22, 1991

CARLETON REGIONAL DEVELOPMENT COMMISSION INC.

BALANCE SHEET
AS AT MARCH 31, 1991

ASSETS

	1991	1990
General Fund		
Current assets		
Cash	$ 13,941	$ 1,406
Accounts receivable - Municipality	-	807
	13,941	2,213
Capital Fund		
Fixed assets (note 2)		
Office furniture and equipment	46,840	29,840
Reserve Fund		
Cash	31,561	23,767
ACOA Fund (note 7)		
Cash	44,111	69,573
	$136,453	$125,393

LIABILITIES AND EQUITY

General Fund		
Current liabilities		
Accounts payable and accrued liabilities	$ 14,839	$ 2,213
Deferred revenue	873	-
	15,712	2,213
Operating deficit	(1,771)	-
	13,941	2,213
Capital Fund		
Equity in capital fund (note 3)	46,840	29,840
Reserve Fund		
Equity in reserve fund (note 4)	31,561	23,767
ACOA Fund (note 7)		
Equity in ACOA fund (note 5)	44,111	69,573
	$136,453	$125,393

On behalf of the Board:

_____ Director

_____ Director

D.V.Oulton.C.A.

CARLETON REGIONAL DEVELOPMENT COMMISSION INC.
GENERAL FUND

STATEMENT OF REVENUE AND EXPENDITURE AND DEFICIT
FOR THE YEAR ENDED MARCH 31, 1991

	1991	1990
Revenue		
Province of New Brunswick	$117,345	$114,090
Municipalities	8,392	9,739
Transfer from ACOA fund	22,982	-
Transfer from reserve fund	7,603	3,305
Other - job re-entry	-	3,089
	156,322	130,223
Expenditure		
Salaries and employee benefits	87,764	78,684
Travel and car allowance	10,678	9,492
Office supplies and expense	8,225	7,801
Directors expenses	4,407	4,632
Advertising and promotion	8,170	4,390
Audit and accounting	1,360	1,505
Insurance	264	264
Membership fees, dues and seminars	1,070	2,945
Rent	12,528	11,941
Telephone	4,935	4,773
Meetings	1,823	1,629
Trade show	(131)	(575)
Transfer to capital fund	17,000	-
	158,093	127,481
(Deficit) Surplus For The Year	(1,771)	2,742
Deficit		
Balance, beginning of year	-	(2,742)
Balance, end of year	$ (1,771)	$ -

D.V.Oulton.C.A.

CARLETON REGIONAL DEVELOPMENT COMMISSION INC.

NOTES TO FINANCIAL STATEMENTS
FOR THE YEAR ENDED MARCH 31, 1991

1. **Significant Accounting Policy**

Office furniture and equipment

Fixed assets are recorded at cost. The Commission does not record depreciation on its fixed assets. Funds received through capital assistance programs or transferred from the general fund are treated as additions to equity in capital assets.

2. **Fixed Assets**

	1991	1990
Balance, beginning of year	$29,840	$29,840
Additions during the year		
Photocopier	10,158	-
Brochure cabinets	1,399	-
Computer and printer	3,864	-
Dividers	594	-
Typewriter	544	-
Sheet feeder	319	-
Coffee maker	122	-
Balance, end of year	$46,840	$29,840

3. **Equity In Capital Fund**

Balance, beginning of year	$29,840	$29,840
Transfer from general fund	17,000	-
Balance, end of year	$46,840	$29,840

4. **Equity In Reserve Fund**

Balance, beginning of year	$23,767	$17,594
Interest earned	15,397	9,303
Other revenue	-	175
Deduct transfer to general fund	(7,603)	(3,305)
Balance, end of year	$31,561	$23,767

CARLETON REGIONAL DEVELOPMENT COMMISSION INC.

NOTES TO FINANCIAL STATEMENTS
FOR THE YEAR ENDED MARCH 31, 1991

5. **Equity In ACOA Fund**	1991	1990
Balance, beginning of year	$ 69,573	$45,168
Funds received from ACOA	150,000	72,440
Deduct transfer to general fund	(22,982)	-
Deduct expenditures (note 6)	(152,480)	(48,035)
Balance, end of year	$ 44,111	$69,573

6. **ACOA Fund - Expenditures**		
Current year projects		
Seminars and courses		$ 5,000
Business information center	$ 6,000	
Less transfer to general fund	(3,093)	2,907
Junior achievement program		1,200
Community Crossroads	60,000	
Less transfer to general fund	(19,889)	40,111
New Brunswick Industrial Commissioners Assoc.		2,000
President's Council of Economic Development Commissions		2,000
Marketing Co-op		10,269
Newsletters		5,000
Trade show		10,000
Video		800
Venture Capital Corporation		4,500
Business luncheon		3,000
Public relations - promotional brochures		30,000
Student entrepreneurial evening		1,500
Other		4,000
		122,287
Prior years' projects		30,193
		$152,480

7. **ACOA Fund**

The terms and conditions related to the ACOA grants stipulate that any monies not expended by March 31, 1991 may be repayable to ACOA. Thus the amount of $44,111 shown on the balance sheet as Equity In ACOA Fund at March 31, 1991 may be repayable to ACOA within the next twelve months.

However the Commission will be able to reapply for future funding from ACOA.